

Income Statement

Pioneer Carriers, LLC
January - March 2017

Financial Statements in U.S. Dollars

Revenue

| | | | |
|------------------------------------|-------------------|-------------------|-------------------|
| Gross Sales | \$ 380,000 | \$ 400,000 | \$ 420,000 |
| Less: Sales Returns and Allowances | | | |
| Net Sales | \$ 380,000 | \$ 400,000 | \$ 420,000 |

Cost of Goods Sold

| | | | |
|----------------------------|-------------------|-------------------|-------------------|
| Beginning Inventory | \$ - | \$ - | \$ - |
| Add: | \$ - | \$ - | \$ - |
| Inventory Available | \$ - | \$ - | \$ - |
| Less: Ending Inventory | | | |
| Cost of Goods Sold | \$ - | \$ - | \$ - |
| Gross Profit (Loss) | \$ 380,000 | \$ 400,000 | \$ 420,000 |

Expenses

| | | | |
|---------------------------------|-------------------|-------------------|-------------------|
| Bank Charges | \$ 415 | \$ 415 | \$ 415 |
| Contractors | \$ 158,300 | \$ 165,300 | \$ 172,300 |
| Adequate Protection Funds | \$ 10,000 | \$ 15,000 | \$ 15,000 |
| Dues and Subscriptions | \$ 275 | \$ 275 | \$ 275 |
| Fuel Expense | \$ 90,000 | \$ 101,000 | \$ 110,000 |
| Insurance | \$ 38,000 | \$ 38,000 | \$ 38,000 |
| Interest | \$ - | \$ - | \$ - |
| Office Expense | \$ 3,000 | \$ 3,500 | \$ 3,500 |
| Management Expense | \$ 4,000 | \$ 4,000 | \$ 4,000 |
| Emergency repair fund | \$ 8,500 | \$ 8,500 | \$ 8,500 |
| Repairs and Maintenance | \$ 30,000 | \$ 30,000 | \$ 30,000 |
| Supplies | \$ 10,000 | \$ 10,000 | \$ 10,000 |
| Telephone/Internet | \$ 1,100 | \$ 1,100 | \$ 1,100 |
| Travel | \$ 2,500 | \$ 2,500 | \$ 2,500 |
| Vehicle Expenses | \$ 2,500 | \$ 2,500 | \$ 2,500 |
| Utilities / Water & Electricity | \$ 1,000 | \$ 1,000 | \$ 1,000 |
| Permits and Lic | \$ 2,000 | \$ 2,000 | \$ 2,000 |
| Office / Yard Lease | \$ 3,000 | \$ 3,000 | \$ 3,000 |
| Property Taxes | \$ 11,000 | \$ - | \$ - |
| Contingent Expenses | \$ 2,500 | \$ 5,000 | \$ 5,000 |
| Legal | \$ 1,500 | \$ 1,500 | \$ 1,500 |
| Total Expenses | \$ 379,590 | \$ 394,590 | \$ 410,590 |
| Net Operating Income | \$ 410 | \$ 5,410 | \$ 9,410 |

Other Income

| | | | |
|-------------------------------|---------------|-----------------|-----------------|
| Gain (Loss) on Sale of Assets | | | |
| Interest Income | | | |
| Total Other Income | \$ - | \$ - | \$ - |
| Net Income (Loss) | \$ 410 | \$ 5,410 | \$ 9,410 |